

# Exhibit 143

ZFL-2508355  
(excerpted)



## A VIEW ON A ZUFFA'S STRATEGY TOWARD BRAZIL

STRICTLY PRIVATE & CONFIDENTIAL

CONFIDENTIAL

ZFL-2508355

## ZUFFA AND THE DEVELOPMENT OF MMA

### To Zuffa's position in the long run it is important to keep it as the only viable alternative to a top tier fighter career

- ▽ The surge of a new organization could create a new alternative to new talented fighters to have a full career outside of the UFC.
- ▽ For its long term success, Zuffa needs to make sure that no new "Anderson Silva" or "Jon Jones" is developed outside of the organization.
- ▽ Another risk is to allow a disproportionate share of the value created by the business to migrate from Zuffa to the fighters or other actors in the industry in a process of disintermediation.
- ▽ This becomes specially dangerous when the UFC creates myths (GSP, Anderson, Jones, etc...).
- ▽ Myths tend to show independent will and could be able to anchor and viabilize new events by themselves.
- Creation of syndicates or managers with a too large pool of fighters may also shift the bargaining power away from Zuffa.
- Early signs of fighters strengthened position can already be noticed in recent episodes. Follows two case studies.

#### Case Study 1:

23/8/12: a knee injury of Dan Henderson forced the cancellation of his fight against Jon Jones. In the same day Dana White replaced Henderson for Chael Sonnen. Advised by his coach, Greg Jackson, Jon Jones declined. UFC 151 was the first ever to be cancelled. Dana White announces Jon Jones vs Lyoto Machida for UFC 152. Lyoto turns down the fight.

